







Exhibit 111


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 **r/Ripple**

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 Posted by u/coinmoz 5 years ago 

 **6** **How Ripple supposed to be mass adopted without a proper wallet in place?**

Can someone please explain what is the end goal of buying XRP being as end-user, not a bank?

Don't get me wrong all this daily/monthly trading when someone buys in at low sells at high, making decent % and then cashes out. That's completely understandable and I accept this business model and I did the same.

However, what if I want to receive and make payments in XRP by having a simple and trusted (preferably official) wallet on my phone similar to CoPay. Why I suppose to use Kraken, Bitstamp, Gatehub basically exchanges all the time? Currently what is happening XRP can be bought on these exchanges, but we can't transfer them further unless you have an account on these exchanges. This creates an entry barrier to an average user, you need to verify your account which takes couple of weeks. So what's the point of buying if we can't create economics with it?

In other words, everyone who holds XRP simply sitting and waiting when banks will integrate Ripple's solutions, then XRP tokens will be in huge demand (but it is not guaranteed) and then we rent from Musk one of his recent rockets and we fly to the moon together. At the moment I see that Ripple is holding all eggs in 1 basket. We as a community, unfortunately can do nothing to advocate, promote on real use cases the XRP currency in parallel with banking integrations. Which is sad.

Some may say, well get a nano ledger - use that, but again to pay a \$100 (incl delivery cost) for a hardware wallet is a joke. What if a user wants to transfer \$70 worth to a country where it is a big sum of money. Wallet must be free! This is Ripple's end goal to make fast cross-boarder payments. Where are they? Why not give this freedom to end-users now? We are allowed to buy XRP on shady exchanges like POLO, so why can't these tokens leave the exchanges space ?



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sjoelkatz · 5 yr. ago



Ripple - David Schwartz

Ripple, the company, is not pursuing a "retail" use case for XRP. There are a lot of reasons for this but from my point of view, the biggest ones are the legal obstacles. See, for example: <https://www.federalreserve.gov/bankinfo/regcecg.htm>

Other companies are, of course, free to pursue whatever use cases for XRP and Ripple's public ledger that they wish. XRP has sufficient value and liquidity to be used for many applications beyond the use cases Ripple is focusing on.

Compared to the other major cryptocurrencies, XRP provides faster confirmations, higher transaction volumes, and lower transaction costs. It doesn't support on-chain smart contracts like Ethereum does, but it does support a native distributed exchange, powerful cross-currency payments, token issuance, and sophisticated account and asset security features like native multisign, rotatable keys, and so on.

One big thing that we do lack is a robust ecosystem of developers working on a variety of different use cases.

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I agree with all you're saying, but I think you're missing OP's point which is we're severely lacking wallets options. What do you advise big buyers who buy directly from Ripple to use as a wallet? Rippex, a random keypair generator on Github? I mean this is not serious and I'm sure it's holding back small or big investors. Hopefully this will be better when Bitgo will be released.

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coinmoz OP · 5 yr. ago · edited 5 yr. ago

If you are saying they are not pursuing retail use, then what the point of selling them freely on exchanges?

Edit: And I do agree that XRP surpasses many crypto-currencies in many ways, and that is why I truly believe in it. But when I see that market is getting red again, I am trying to think - ok, what could be done by community, so we would not be affected by negative trend. And this is where it comes, that options are limited. Because I have dependencies like exchanges and there is not much I can do, as some potential users are trying to verify the account.

If we have 14K users in here, I believe there could be 5-8 guys, who can built a decent wallet on all platforms (verified by Ripple). I would be happy to donate if such initiative arises

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CryptoNonce · 5 yr. ago

Why doesn't Ripple Labs offer a bounty for app developers to make XRP apps? You've got that big war chest, this seems like a strategic use of it.

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newrabbid · 5 yr. ago

Hi Joel, is there a list somewhere that lists current projects developing apps and use cases with Ripple as the platform? Thanks

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stevecanada · 5 yr. ago · edited 5 yr. ago

Ripple is being short sighted, or Joel, but without retail you will never have the liquidity necessary for XRP to be used as an intermediary-currency. This has 5000



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SWIFT give or take 100-200%. AS XRP will be valueless aka an unused artifact of a technology never utilized - which ultimately had the most leverage...

Joel, sorry are you a director of Ripple making public guidance statements and decisions or a dev that likes to interact with the community - I'm confused? Because for an enterprise level billion dollar technology to have a Public representative (PR) person selected to make these statements off the cuff is ridiculous. Unless the CEO of Ripple is willing to make this statement on twitter it is incongruent and misleading. Why aren't developers at Morgan Stanley publicly discussing their absolute views on what the company is or isn't doing?

Explain to me, just how, what you have stated:

1. improves the DR (Decentralization Rate) and helps in becoming more decentralized than Bitcoin - as stated by Ripple management...
2. Or adds to the future liquidity of Ripple?

With both being critical to the success of Ripples future.

"Because US dollars have a banking "Use Case" we are not pursuing retail. We have no need for retail customers to hold US dollars and nor are we pursuing it..."

Ummm wrong. Sorry man but if citizens stopped accepting US dollars it would be a disaster, much like that of XRP. -- Period.

You might as well tweet out on Ripple twitter, "It is our hope at Ripple that any non-Institutional holder or XRp sells all XRP holdings by August 01, 2017" - which is not the case at all. So just let it be.

ripple



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QuirkyTurtle711 · 5 yr. ago

Rippex Desktop Wallet? If you need one on your phone then I don't think there is one yet but XRP has only recently increased in value so expect it to take some time for software developers to catch up.



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I can't simply agree that in 3 years you can't build a wallet. Some dodgy coins have wallets out there, but not for XRP.

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tikitembo7 · 5 yr. ago

Well, ledger wallet (hardware and software wallet, <https://www.ledgerwallet.com/apps/ripple>) support XRP.

And the plan is to use XRP as real currency. Not only for the banks. ;)

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coinmoz **OP** · 5 yr. ago

So you advise every user to buy a ledger(before you have to wait couple of months) even for couple of payment transfers worth of hundred bucks?

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Sukrim · 5 yr. ago

Wallet must be free!

This means only large companies like Ripple Inc. or Gatehub can reasonably cross-finance a wallet application. Ripple Inc. is legally forbidden to do so and Gatehub does not release source code, so it is also more or less useless.

As long as there is no way to earn money as a wallet developer, there is not going to be a good wallet software.

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coinmoz **OP** · 5 yr. ago

let's donate :) there are 14k users in this subreddit

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CryptoNonce · 5 yr. ago

Come help with toastwallet



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XRPTwerp · 5 yr. ago

I believe it's a regulatory matter that prevents Ripple from directly offering a wallet.

They're playing ball in a game we will never fully understand or appreciate.

If they could, they would.

 2 [Reply](#) [Share](#) [Report](#) [Save](#) [Follow](#)cowbayall · 5 yr. ago · *edited 5 yr. ago*

I want xrp wallet for iOS too Crowdfunding for xrp wallet?

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danewondes · 5 yr. ago

rumor has it that one is currently being developed.

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I do think Ripple is making a small mistake forgetting about the retail investor. Maybe we just don't want to use Bitcoin and would prefer to use XRP. Maybe Ripple could do an XRP giveaway (10 million XRP?) for a 3rd party developer competition for who could cater to small retail investors? Especially those in the 3rd world who may only have \$100 - \$1000 or so to invest.

Some quick math and these are VERY rough numbers. Say 100,000 American investors (not counting our international friends) have bought and plan to HODL \$5000 of XRP each. At 25 cents that equates to 2 Billion XRP being squirreled away out of the system! When the lock up occurs, that means this theoretical small time/little minnow investor group would have about 5% of the total available XRP. This could easily grow to 10%.

Anyway, I love Ripple, but IMHO there will be a large market for the growing school of HODL Minnows.

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I'm confused, are you talking about retail purchases of XRP? Like coinbase sells BTC, ETH and LTC?

Or are you talking about actual wallets?

For the first question, there just hasn't been a large demand for it until recently. Ripple isn't interested in pursuing it as a business model, which is fair. I think you'd be better off asking companies like coinbase to include XRP.

In the meantime, while it lacks some of the flexibility of the exchanges, what about buying BTC on coinbase and [shapeshifting](#) to XRP?

For your second question, [isn't this ripple's official personal wallet client](#)? It's basic, but works for holding/transferring XRP on an individual computer. Not as secure as a hardware/offline wallet, but functional.



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sjoelkatz · 5 yr. ago



Ripple - David Schwartz

By "retail use case", I mean the use of XRP as a currency for consumer payments, either to merchants or to other individuals. It's similar to merchant adoption.



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Kmahecha · 5 yr. ago

iOS wallet would be sick! I tried using gatehub but it requires ID tag I can't find anywhere: /



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CryptoNonce · 5 yr. ago

Out of curiosity how much would you pay for or donate to a good iOS wallet



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Guys, the point is: Ripple is a US company, and is *not allowed* to promote a virtual currency to *retail* investors. JoelKatz is simply not allowed to point to any future developments if that touches retail investors.

No matter if you personally would use it, XRP looks to be the *by far* most promising investment(!) in crypto. As a retail investor you have a chance to buy into an asset that can be in heavy demand by institutional investors/banks going forward.

As a retail customer there's a good chance that you will take advantage of XRP going forward, but in a less obvious way. If you instruct a crossborder payment to your bank, your bank might bridge it through XRP, and by that being able to quote you a more competitive exchnage rate, and deliver your funds in seconds.

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cowbayall · 5 yr. ago

Sounds like better than jaxx I just fund "dice wallet" But it use the destination tag to be user's wallet Which is really not that promising in terms of personal wallet.

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Kmahecha · 5 yr. ago

I'd pay at least 5\$

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